Non-filing of annual returns by Companies

2353. DR. ALLADI P. RAJKUMAR:
SHRI YADLAPATI VENKAT RAO:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that a very large number of companies are not filing their annual returns;

(b) if so, the number of companies that have not filed their returns during last three years, year-wise;

(c) whether Government propose to take certain steps to improve the situation; and

(d) if so, the details thereof?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI ARUN JAITLEY): (a) and (b) The number of companies which have not filed their annual returns during last three years is as given below:—

1997-98	174,444
1998-99	187,776
1999-2000	220,370

(c) and (d) Department of Company Affairs had launched a scheme, namely, the Company Law Settlement Scheme, 2000 wherein companies which defaulted in filing documents in the past could come forward and avail of one-time declaration and settlement. The Scheme was in operation from 1.6.2000 to 30.9.2000. An amount of Rs. 136.83 crores was collected from 1.27 lakh companies under the Scheme.

The companies Act provides for disqualifying director of a public company which has not filed the annual accounts and annual returns for any continuous three financial years commencing on and after the first day of April, 1999, from being appointed director of any other public company for a period of five years.